

# Investments & Contracts Committee

## Minutes of the meeting held on 7 November 2017

- PRESENT:** Messrs. K P Hughes, R LI Jones, G O Jones, Alun W Mummery and Dafydd Roberts
- IN ATTENDANCE:** Treasurer,  
Committee Support/Officer (SC).
- APOLOGIES:** Messrs. T LI Hughes MBE, A M Jones, Dafydd Rhys Thomas and Robin Williams.
- ALSO PRESENT:** Mr. Richard O Jones – Vice-Chair of the Isle of Anglesey Charitable Trust  
Mr. Rupert Cecil, Director – HSBC Charities Team
- 

### **1 ELECTION OF CHAIRPERSON**

Mr. R.O. Jones was elected Chairperson.

### **2 ELECTION OF VICE-CHAIRPERSON**

Mr. R.LI. Jones was elected Vice-Chairperson.

### **3 DECLARATION OF INTEREST**

None received.

### **4 MINUTES**

The minutes of the meeting held on 1 November, 2016 were confirmed.

### **5 INVESTMENT MANAGEMENT**

Submitted – the HSBC Global Asset Management (UK) Limited report up to October 2017.

The Director – HSBC Charities Team reported that the Investment Management reports on a quarterly basis on the performance of the Trust fund. He gave an insight to the Members of the Committee on the background of the investment portfolio and noted that the Isle of Anglesey Charitable Trusts' investment is invested within the Growth and Income Strategy which is a multi-asset portfolio. The value of the portfolio was £22,947,867 at 30 September, 2017. The yield forecast from the portfolio was 7.67% (gross) with 7.36% (net).

Further detailed information on the asset distribution and the performance of the various elements of the portfolio was provided to the Committee.

Members of the Committee wished to extend their appreciation to HSBC Investment Management for the exceptional performance of the Charitable Trust fund.

**It was RESOLVED to thank the Director – HSBC Charities Team for attending the meeting and to accept the report.**

## 6 ALLOCATION OF FUNDING FOR LARGER GRANTS

Submitted – a report by the Treasurer in relation to the allocation of funding for larger grants in 2018.

The Treasurer reported that in both 2016 and 2017 the Isle of Anglesey Charitable Trust set aside a sum of money to fund successful applications for larger grants (over £8,000). In 2016, £200k was allocated and in 2017, £350k was allocated. In 2017 the application process was widely advertised which resulted in the Trust receiving 31 applications from organisations which totalled £1.6m. After assessment and consideration by the Regeneration Committee, 12 applications were successful with a full £350k allocated being awarded as grants.

The Committee considered 3 options :-

1. Based on 20% of the increase in the capital value (excluding the value of the cash transferred into the Portfolio from the sale of the Rhosgoch site) – This would provide a fund of £177,000 for the larger grants in 2018.
2. Based on 20% of the increase in the capital value (including the value of the cash transferred into the Portfolio from the sale of the Rhosgoch site) – This would provide a fund of £577,000 for the larger grants in 2018.
3. To maintain the value of the fund as per 2017 i.e. £350,000.

Following deliberations and consideration of the impact on the fund should the value of the investments fall it was **RESOLVED to recommend to the full Charitable Trust that option 3 is followed and that £350,000 is made available for funding towards larger grants in 2018.**

**Mr R O Jones**  
**Chair**